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CHINA INNOVATION INVESTMENT LIMITED
中國創新投資有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1217)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES
AND
COMPLIANCE WITH LISTING RULES**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board of directors (the “**Board**”) of **China Innovation Investment Limited** (the “**Company**”) announced that **Ms. An Jing** (“**Ms. An**”) has been appointed as an independent non-executive director, the Chairperson of the Remuneration Committee, the Chairperson of the Audit Committee and a member of the Nomination Committee of the Company with effect from 18 February 2020; **Mr. Zhang, Yu Clement** (“**Mr. Zhang**”) has been appointed as an independent non-executive director, a member of the Remuneration Committee and a member of the Audit Committee of the Company with effect from 18 February 2020.

The Biographical details of Ms. An are set out as below:

Ms. An, aged 47, received her bachelor’s degree in economics from **Henan University of Finance and Economics**. Ms. An is a practicing member of the **Chinese Institute of Certified Public Accountants** and the chief partner of 北京正清和會計師事務所 (transliterated as **Beijing Zhengqinghe CPA Accounting firm**). Ms. An has over 20 years of experience in accounting and auditing industry. During the period from 31 January 2011 to 17 February 2020, Ms. An was acted as the independent non-executive director, a member of the Nomination Committee, a member of the Audit Committee

and a member of the Remuneration Committee of **China Trends Holdings Limited** (8171.HK).

Ms. An did not enter any director service contract with the Company and she has no fixed length of service but shall be subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company. Ms. An will receive emolument of HK\$ 120,000 per annum which is determined by the Board with reference to her duties and responsibilities in the Company.

As at the date of this announcement, Ms. An confirmed that she met the independence criteria as set out in Rule 3.13 of the Listing Rule (“**Listing Rule**”) of **The Stock Exchange of Hong Kong Limited** (“**HKEX**”). Ms. An has no relationship with any directors, senior management, substantial shareholders and controlling shareholders of the Company. As at the date of this announcement, Ms. An does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) in the securities of the Company. Save as disclosed above, Ms. An did not hold any directorship in any other listed companies in the past three years.

Save as disclosed above, as at the date of this announcement, Ms. An has not been involved in any of the events under Rule 13.5(2)(h) to Rule 13.51(2)(v) of the Listing Rules and there is no other matter in relation to the appointment of Ms. An that to be brought to the attention of the HKEX and the shareholders of the Company.

The Biographical details of Mr. Zhang are set out as below:

Mr. Zhang, aged 36, received bachelor’s degree in science from East China University of Technology, and received master’s degree in science from the Hong Kong Polytechnic University. Mr. Zhang once served as the General Manager of NavInfo (002405.SZ) Hong Kong and South East Asia, and the Chief Strategic Officer of Orange Sky Golden Harvest Entertainment (Holdings) Limited (1132.HK). Mr. Zhang has rich experience in the business strategic planning, investment and M&A, investment management and asset management.

Mr. Zhang did not enter any director service contract with the Company, and he has no fixed length of service, but shall be subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company. Mr. Zhang will receive emolument of HK\$ 120,000 per annum which is determined by the Board with reference to his duties and responsibilities in the Company.

As at the date of this announcement, Mr. Zhang confirmed that he met the independence criteria as set out in Listing Rule 3.13. Mr. Zhang has no relationship with any directors, senior management, substantial shareholders and controlling shareholders of the Company. As at the date of this announcement, Mr. Zhang does not have any interest

(within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) in the securities of the Company. Mr. Zhang did not hold any directorship in any other listed companies in the past three years.

Save as disclosed above, as at the date of this announcement, Mr. Zhang has not been involved in any of the events under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules and there is no other matter in relation to the appointment of Mr. Zhang that to be brought to the attention of the HKEX and the shareholders of the Company.

COMPLIANCE WITH LISTING RULES

Reference is made to the announcement of the Company dated 27 November 2019. The Company failed to comply with Rules 3.10, 3.10(A), 3.21 and 3.25 of the Listing Rules and code provision A.5.1 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules resulting from the retirement of two independent non-executive directors with effect from 27 November 2019. Following the appointment of Ms. An and Mr. Zhang as set out above, the Board comprises five directors including two executive directors and three independent non-executive directors, one of independent non-executive directors have appropriate professional qualifications or accounting or related financial management expertise. As a result, the Company has complied with the requirements under Rules 3.10, 3.10(A), 3.21 and 3.25 of the Listing Rules and code provision A.5.1 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules since the appointment of Ms. An and Mr. Zhang came into effect.

The Board would like to take this opportunity to express its warmest welcome to Ms. An and Mr. Zhang in joining the Board.

By Order of the Board
China Innovation Investment Limited
Xiang Xin
Chairman and Chief Executive Officer

Hong Kong, 18 February 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Xiang Xin (Chairman) and Mr. Chan Cheong Yee; the independent non-executive Directors of the Company are Ms. An Jing, Ms. Zhou Zan and Mr. Zhang, Yu Clement. Ms. Kung Ching is an alternate director to Mr. Xiang Xin.